



2003

Massachusetts  
Department of  
RevenueForm 63 FI  
Financial Institution Excise Return

For calendar year 2003 or taxable period beginning		2003 and ending	
Name of corporation ▶		Federal business code ▶	Federal identification number (FID) ▶
Principal business address City/Town State Zip		State or country of incorporation	
Principal business address in Massachusetts City/Town State Zip		Date business began in Massachusetts ▶	
<b>1.</b> ▶ Corporation is participating in the filing of U.S. consolidated return? <input type="checkbox"/> Yes (Enter name and FID of common parent corporation below.) <input type="checkbox"/> No ▶		<b>2.</b> ▶ Last year audited by IRS: _____ Adjustments reported to Mass.? <input type="checkbox"/> Yes <input type="checkbox"/> No (attach explanation)	
<b>3.</b> IRS forms filed: ▶ <input type="checkbox"/> 1120 <input type="checkbox"/> 1120-A <input type="checkbox"/> 1120-REIT <input type="checkbox"/> 1120S <input type="checkbox"/> Other _____			
<b>4.</b> ▶ <input type="checkbox"/> Check here if requesting alternative apportionment (attach Form AA-1).		<b>5.</b> ▶ Check appropriate box: (a) <input type="checkbox"/> new business (b) <input type="checkbox"/> business terminated (c) <input type="checkbox"/> business has predecessor (d) <input type="checkbox"/> business has successor. If (c) or (d) is checked, enter name, address, state of incorporation and FID of such other business organization: _____	
<b>6.</b> ▶ <input type="checkbox"/> Check here if return filed by FDIC.		<b>7.</b> Date of charter of organization ▶	
<b>8.</b> Name of treasurer			
<b>9.</b> ▶ Check type of financial institution: <input type="checkbox"/> Domestic bank (0133) <input type="checkbox"/> Foreign bank (0134) <input type="checkbox"/> Other financial institutions (0132)			

		Use whole dollar method
<b>Excise Tax</b>	<b>1.</b> Income taxable in Massachusetts (from Schedule A, line 15) . . . . . ▶ <b>1</b>	
	<b>2.</b> Credit recapture (from Schedule H-2) . . . . . ▶ <b>2</b>	
	<b>3.</b> Excise due before credits. <i>Multiply line 1 by 10.5% and add line 2.</i> . . . . . ▶ <b>3</b>	
	<b>4.</b> Economic Opportunity Area Credit (from Schedule EOAC, line 9) . . . . . ▶ <b>4</b>	
	<b>5.</b> Full Employment Credit (from Schedule FEC, line 23). . . . . ▶ <b>5</b>	
	<b>6.</b> Low-Income Housing Credit (enclose documentation) . . . . . ▶ <b>6</b>	
	<b>7.</b> Excise after credits. <i>Subtract the total of lines 4 through 6 from line 3.</i> . . . . . ▶ <b>7</b>	
	<b>8.</b> Minimum excise (cannot be prorated) . . . . . ▶ <b>8</b>	456
	<b>9.</b> Excise due before voluntary contribution (line 7 or line 8, whichever is greater) . . . . . ▶ <b>9</b>	
	<b>10.</b> Voluntary contribution for endangered wildlife conservation . . . . . ▶ <b>10</b>	
	<b>11.</b> Excise due plus voluntary contribution. <i>Add lines 9 and 10.</i> . . . . . ▶ <b>11</b>	

<b>Refund/Tax Due</b>	<b>12.</b> 2002 overpayment applied to 2003 estimated tax . . . . . ▶ <b>12</b>	
	<b>13.</b> 2003 estimated tax payments (do not include amount in line 12) . . . . . ▶ <b>13</b>	
	<b>14.</b> Payments made with extension . . . . . ▶ <b>14</b>	
	<b>15.</b> Total tax payments. <i>Add lines 12 through 14.</i> . . . . . ▶ <b>15</b>	
	<b>16.</b> Amount overpaid. If line 11 is smaller than line 15, <i>subtract line 11 from line 15.</i> . . . . . ▶ <b>16</b>	
	<b>17.</b> Amount overpaid to be credited to 2004 estimated tax . . . . . ▶ <b>17</b>	
	<b>18.</b> Amount overpaid to be refunded. <i>Subtract line 17 from line 16.</i> . . . . . ▶ <b>18</b>	
	<b>19.</b> Balance Due. If line 15 is smaller than line 11, <i>subtract line 15 from line 11.</i> . . . . . Balance due ▶ <b>19</b>	
	<b>20.</b> M-2220 penalty ▶ \$ _____; Late file/pay penalties ▶ \$ _____ . . . . . Total penalty ▶ <b>20</b>	
	<b>21.</b> Interest on unpaid balance . . . . . ▶ <b>21</b>	
	<b>22.</b> Total payment due at time of filing. Make remittance payable to: <b>Commonwealth of Massachusetts</b> . . . . . Total due ▶ <b>22</b>	

<b>Disclosure Schedule</b>	<b>Bank disclosure schedule.</b> Massachusetts requires all financial institutions to complete the following items.			
	<b>1.</b> Enter the amount claimed as a deduction for contributions to bad debt reserve from the corporation's federal return for the taxable year . . . . . ▶ <b>1</b>			
	<b>2.</b> Enter the amount of bad debts that actually went bad during the taxable year . . . . . ▶ <b>2</b>			
	<b>3.</b> Enter the amount of capital loss claimed federally that was treated as an ordinary loss, per IRC sec. 582(c) . . . . . ▶ <b>3</b>			
	<b>4.</b> Enter the total amount of capital gains claimed on U.S. Form 1120 or 1120S . . . . . ▶ <b>4</b>			

<b>Sign Here</b>	<b>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which he/she has knowledge.</b>			
	Signature of appropriate officer	Date	Social Security number	Telephone number
	Signature of paid preparer	Date	Employer ID number	Address

The Privacy Act Notice is available upon request. If you are signing as an authorized delegate of the appropriate officer, check here ☐ and attach Massachusetts Form M-2848, Power of Attorney. Mail to: Massachusetts Department of Revenue, PO Box 7052, Boston, MA 02204.

<b>1.</b> Gross receipts or sales (from U.S. Form 1120 or 1120-A, line 1c) . . . . .	<b>▶ 1</b>	
<b>2.</b> Net income (from U.S. Form 1120, line 28 or U.S. Form 1120-A, line 24) . . . . .	<b>▶ 2</b>	
<b>3.</b> State and municipal bond interest not included in federal net income (total from Schedule B, col. d) . . . . .	<b>▶ 3</b>	
<b>4.</b> Foreign, state or local income, franchise, excise or capital stock taxes deducted from federal net income . . . . .	<b>▶ 4</b>	
<b>5.</b> Portion of net capital loss carryover used to reduce capital gain on U.S. Schedule D . . . . .	<b>▶ 5</b>	
<b>6.</b> Section 168(k) "bonus" depreciation disallowed . . . . .	<b>▶ 6</b>	
<b>7.</b> Other income not included in line 2, above . . . . .	<b>▶ 7</b>	
<b>8.</b> Adjusted income. <i>Add lines 2 through 7.</i> If loss, enter "0" . . . . .	<b>8</b>	
<b>9.</b> Abandoned Building Renovation deduction. Total cost \$ _____ x .10 = . . . . .	<b>▶ 9</b>	
<b>10.</b> Dividends deduction (from Schedule D, line 5) . . . . .	<b>▶ 10</b>	
<b>11.</b> Exception(s) to the add back of interest and/or intangible expenses (enclose schedule) . . . . .	<b>▶ 11</b>	
<b>12.</b> Total deduction. <i>Add lines 9 through 11</i> . . . . .	<b>12</b>	
<b>13.</b> Income subject to apportionment. <i>Subtract line 12 from line 8.</i> If loss, enter "0" . . . . .	<b>▶ 13</b>	
<b>14.</b> Income apportionment percentage (Schedule E, line 5 or 100%, whichever applies) . . . . .	<b>▶ 14</b>	%
<b>15.</b> Income taxable in Massachusetts. <i>Multiply line 13 by line 14.</i> If loss, enter "0." Enter result here and in line 1 of return . . . . .	<b>▶ 15</b>	

a. Security	b. Rate	c. Maturity	d. Interest received	e. Amortization	f. Net interest
			\$	\$	\$
Enter col. d total on Schedule A, line 3					

Complete this schedule only if the corporation has income from business activities which is taxable both in Massachusetts and in any other states.

Location (city and state)	Business activity conducted at location	Number of locations	Answer Yes or No	
			Registered to do business in state	Files returns in state

Beginning January 1, 1999, 95% of dividends received from or on account of the ownership of any class of stock, if the financial institution owns 15% or more of the voting stock of the institution paying the dividend, will be allowed as a deduction to net income. Attach schedule showing payers, amounts and percent of voting stock owned by class of stock.

<b>1.</b> Total dividends (from U.S. Form 1120, Schedule C, line 19) . . . . .	<b>1</b>	
<b>2.</b> Dividends, if less than 15% of voting stock owned		
<b>a.</b> On common stock . . . . .	<b>2a</b>	
<b>b.</b> On preferred stock . . . . .	<b>2b</b>	
<b>3.</b> Total taxable dividends. <i>Add lines 2a and 2b.</i> . . . . .	<b>3</b>	
<b>4.</b> Dividends eligible for the deduction. <i>Subtract line 3 from line 1.</i> . . . . .	<b>4</b>	
<b>5.</b> Dividends deduction. <i>Multiply line 4 by .95. Enter here and in Schedule A, line 10.</i> . . . . .	<b>5</b>	

# Schedule E. Income Apportionment

## Apportionment Factors

### 1. Receipts

	A. Massachusetts	B. Worldwide	C. Percentage
a. Receipts from lease, sublease or rental of real property . . . . . <b>1a</b>	<input type="text"/>	<input type="text"/>	
b. Receipts from lease, sublease or rental of tangible property (other than transportation property) . . . . . <b>1b</b>	<input type="text"/>	<input type="text"/>	
c. Receipts from lease, sublease or rental of transportation property . . . . . <b>1c</b>	<input type="text"/>	<input type="text"/>	
d. Interest (including fees and penalties) received on loans secured by real property . . . . . <b>1d</b>	<input type="text"/>	<input type="text"/>	
e. Interest (including fees and penalties) received on loans not secured by real property . . . . . <b>1e</b>	<input type="text"/>	<input type="text"/>	
f. Net gain on sale of loans secured by real property . . . . . <b>1f</b>	<input type="text"/>	<input type="text"/>	
g. Net gain on sale of loans not secured by real property . . . . . <b>1g</b>	<input type="text"/>	<input type="text"/>	
h. Interest (including fees & penalties) on credit card receivables . . . <b>1h</b>	<input type="text"/>	<input type="text"/>	
i. Net gains on sales of credit card receivables (but not less than "0") . . . . . <b>1i</b>	<input type="text"/>	<input type="text"/>	
J. Credit card issuer's reimbursement fees . . . . . <b>1j</b>	<input type="text"/>	<input type="text"/>	
k. Receipts from merchant discount . . . . . <b>1k</b>	<input type="text"/>	<input type="text"/>	
l. Loan servicing fees from loans secured by real property . . . . . <b>1l</b>	<input type="text"/>	<input type="text"/>	
m. Loan servicing fees from loans not secured by real property <b>1m</b>	<input type="text"/>	<input type="text"/>	
n. Receipts from performance of other services . . . . . <b>1n</b>	<input type="text"/>	<input type="text"/>	
o. Interest, dividends and net gains (but not less than "0") from investment and/or trading assets and activities. . . . . <b>1o</b>	<input type="text"/>	<input type="text"/>	
Check method used for this item: ▶ average value method <input type="checkbox"/> gross income method <input type="checkbox"/>			
p. Any other "receipts" included in factor but not listed above . . . . . <b>1p</b>	<input type="text"/>	<input type="text"/>	
Describe <input type="text"/>			
q. <b>Totals.</b> Add lines 1a through 1p for each column . . . . . <b>1q</b>	<input type="text"/>	<input type="text"/>	
r. Receipts apportionment percentage. Divide total of col. A by total of col. B . . . . . <b>1r</b>			<input type="text"/> %

### 2. Property

a. Average value of real property rented from another (capitalized at eight times gross rents during taxable year) . . . . . <b>2a</b>	<input type="text"/>	<input type="text"/>	
b. Average value of tangible property (other than transportation property) (capitalized at eight times gross rents during taxable year) . . . . . <b>2b</b>	<input type="text"/>	<input type="text"/>	
c. Average value of transportation property (capitalized at eight times gross rents during taxable year) . . . . . <b>2c</b>	<input type="text"/>	<input type="text"/>	
Check if alternative valuation method is used for rented property. (Prior written approval from the Commissioner is required for use of an alternative method.) ▶ d. Alternative method used? Yes <input type="checkbox"/> No <input type="checkbox"/>			
e. Average value of real property owned (including capital leases) <b>2e</b>	<input type="text"/>	<input type="text"/>	
f. Tangible property (other than transportation property) . . . . . <b>2f</b>	<input type="text"/>	<input type="text"/>	
g. Transportation property . . . . . <b>2g</b>	<input type="text"/>	<input type="text"/>	
h. Average value of loans (see statute) . . . . . <b>2h</b>	<input type="text"/>	<input type="text"/>	
i. Average value of credit card receivables (see statute) . . . . . <b>2i</b>	<input type="text"/>	<input type="text"/>	
j. Indicate frequency of averaging used above for determining value of all property owned: ▶ Enter number of times per year: <input type="text"/>			
k. <b>Totals.</b> Add lines 2a through 2i for each column. . . . . <b>2k</b>	<input type="text"/>	<input type="text"/>	
l. Property apportionment percentage. Divide total of col. A by total of col. B . . . . . <b>2l</b>			<input type="text"/> %

### 3. Payroll

a. <b>Total</b> . . . . . <b>3a</b>	<input type="text"/>	<input type="text"/>	
b. Payroll apportionment percentage. Divide total of col. A by total of col. B . . . . . <b>3b</b>			<input type="text"/> %
4. <b>Apportionment percentage.</b> Add total of col. C, lines 1r, 2l and 3b . . . . . <b>4</b>			<input type="text"/> %
5. <b>Massachusetts apportionment percentage.</b> Divide line 4 by 3. Enter here and in Schedule A, line 13 . . . . . <b>5</b>			<input type="text"/> %

An exact copy of all pages of U.S. Form 1120, 1120-A, 1120S, 1120-REIT or other federal return as filed must be attached to this return with applicable schedules and forms required to substantiate the Massachusetts excise. If filing U.S. Form 1120S, complete and attach a pro forma U.S. Form 1120. Any changes or amendments to any U.S. amount must be explained in detail. Any return filed without the copy of such U.S. information attached is an incomplete return and is subject to assessment penalties.